(b) if so, the amount realised by Government up to December 1999 during 1999-2000 by selling these shares; and

(c) the amount likely to be realised in the remaining months of the current financial year by selling these shares?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) Yes, Sir.

(b) An amount of Rs. 1585 crores has been raised till 31/1/2000.

(c) The time of disinvestment in a company depends of various factors including market conditions, financial performance of the company and it is carried out in consultation with the professional Global Advisor. It is, therefore, not possible to estimate the amount likely to be raised in the remaining months of the current financial year through disinvestment.

Disinvestment of Major PSUs

338. SHRI A. VIJAYARAGHAVAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) the details regarding the disinvestment of major PSUs in this financial year;

(b) whether Government have decided to disinvest Indian Airlines; and

(c) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) During the financial year 1999-2000, the Government have disinvested 1 million shares of VSNL in the domestic retail market and 135 million shares of GAIL in GDR markets.

(b) and (c) Yes, Sir. Government has decided to disinvest 51% of equity of Indian Airlines, of which 26 per cent may be given to a joint venture/strategic partner. The remaining 25% would be offered to employees; financial institutions and the public.